



**Public Employees Retirement Association (PERA)
of New Mexico
Annual Actuarial Valuation
as of June 30, 2010**

Section I: Board Summary



The table below summarizes the results of the June 30, 2010 actuarial valuation as compared with the prior year.

Table I-1(a): Comparative Summary of Principal Results (All PERA Divisions)

Valuation Date	June 30, 2010	June 30, 2009
Total Annual Payroll	\$ 1,993,516,921	\$ 2,081,259,498
Total Valuation Payroll	\$ 2,083,225,182	\$ 2,174,916,175
Actuarial Accrued Liability (AAL)		
Active and Deferred Vested Members	\$ 6,453,015,574	\$ 6,539,396,051
Retired Members and Survivors	<u>9,148,445,886</u>	<u>8,368,883,149</u>
Total	\$ 15,601,461,460	\$ 14,908,279,200
Actuarial Value of Assets	\$ 12,243,712,850	\$ 12,553,985,916
Funded Ratio	78.5 %	84.2 %
Unfunded Actuarial Accrued Liability (UAAL) (AAL - Actuarial Value of Assets)	\$ 3,357,748,610	\$ 2,354,293,284
Calculation of Required Contribution		
Statutory Contribution Rate		
Employer Contribution Rate	13.95 %	13.97 %
Member Contribution Rate	<u>11.11 %</u>	<u>10.99 %</u>
Total	25.06 %	24.96 %
Less Normal Cost:		
Retirement	16.06 %	N/A
Termination	3.50 %	N/A
Pre-Retirement Survivors	0.50 %	N/A
Disability	<u>0.59 %</u>	<u>N/A</u>
Total Normal Cost	20.65 %	21.22 %
Amount Remaining to Amortize UAAL	4.41 %	3.74 %
Amortization Period	Infinite	111 years
Increase in Statutory Rate Necessary to Amortize UAAL over 30 Years	4.24 %	2.07 %